

**Adopt Rev 611 to read as follows:**

**PART Rev 611 LOW INCOME HOUSING TAX CREDIT ASSESSMENT**

***Rev 611.01 Form PA-65, Alternate Assessment Election Form Low Income Housing Tax Credit Properties. To make an election for an appraisal of property subject to a housing covenant pursuant to RSA 75:1-a, a property owner shall, by October 1 preceding the tax year for which the election is sought, complete and file Form PA-65 “Alternate Assessment Election Form Low Income Housing Tax Credit Properties,” with the municipality where the property is located.***

***Rev 611.02 Form PA-67 Low Income Housing Tax Credit Program, Annual Filing to Municipality. A taxpayer that has made an election for an appraisal of property subject to a housing covenant pursuant to RSA 75:1-a shall, by April 15 of each tax year, complete and file Form PA-67 “Low Income Housing Tax Credit Program, Annual Filing to Municipality,” with the municipality where the property is located.***

***Rev 611.03 Market Capitalization Rate.***

***(a) The commissioner shall annually by March 31 establish a market capitalization rate, as referenced in RSA 75:1-a, VI, for each county in the state.***

***(b) At least 30 days prior to establishing a market capitalization rate, the commissioner shall notice a public hearing in accordance with RSA 541-A:6 in order to obtain public input regarding the establishment of the market capitalization rate pursuant to (a) above.***

***(c) At the public hearing, written and oral testimony shall be accepted concerning how the capitalization rate shall be established, including but not limited to:***

***(1) The industry resources that should be considered prior to establishing the capitalization rate;***

***(2) The proper method for calculating the capitalization rate;***

***(3) The geographic area adjustments that should be made so that the market capitalization rate adequately reflects the geographic area where a property is located; and,***

***(4) Any other information relevant to the establishment of a market capitalization rate pursuant to RSA 75:1-A, VI.***

***(d) The commissioner shall consider all relevant written and oral testimony received at the public hearing when establishing a market capitalization rate.***

<b>RULE</b>	<b>STATUTE</b>
Rev 611.01	RSA 21-J:11, I and III; RSA 21-J:13, VI
Rev 611.02	RSA 75:1-a
Rev 611.03	RSA 75:1-a, VI